

# **EXHIBIT K**

**ETHOS ASSET MANAGEMENT INC.**  
**Financial Reports**  
Period: January 1 - September 30, 2023

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## ETHOS ASSET MANAGEMENT INC.

## Balance Sheet

As of September 30, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
<b>1005</b>	\$ 318.00
<b>1006</b>	\$ 1,872.00
<b>1007</b>	\$ 4,195,222.29
<b>1008</b>	\$ 1,373.84
<b>1010</b>	\$ 1,699,455.01
<b>1011</b>	\$ 103,001,354.10
<b>1012</b>	
<b>101201</b>	\$ -
<b>101202</b>	\$ -
<b>101203</b>	\$ -
<b>Total 1012</b>	<hr/> \$ -
<b>1014</b>	\$ 25,194,355.99
<b>1015</b>	\$ 562,007,906.18
<b>1019</b>	\$ 4,812.94
<b>1020</b>	\$ -
<b>1021</b>	\$ 811,401.50
<b>1022</b>	\$ -
<b>1023</b>	\$ 687,264.01
<b>1025</b>	\$ -
<b>1028</b>	\$ -
<b>1029</b>	\$ 1,711,478.54
<b>1031</b>	\$ -
<b>1100</b>	\$ 52,627.55
<b>1101</b>	\$ 4,890.00
<b>Total Bank Accounts</b>	<hr/> \$ 699,374,331.95
<b>Other Current Assets</b>	
<b>12000 Undeposited Funds</b>	\$ -
<b>1600 Investment in Subsidiary</b>	
<b>1600.01 Investment in Ethos Capital Brasil Ltda</b>	\$ 34,569,782.12
<b>1600.02 Ethos Commercial Consultancy (Turkey) Sirket</b>	<hr/> \$ 13,521,750.36
<b>Total 1600 Investment in Subsidiary</b>	<b>Schedule 1</b> \$ 48,091,532.48
<b>Total Other Current Assets</b>	<hr/> \$ 48,091,532.48
<b>Total Current Assets</b>	<hr/> \$ 747,465,864.43
<b>Other Assets</b>	
<b>1700 Long Term Receivable</b>	<b>Schedule 3</b> \$ 198,217,135.59
<b>1715 Rent Security Deposits</b>	<hr/> \$ 29,343.75
<b>Total Other Assets</b>	<hr/> \$ 198,246,479.34
<b>TOTAL ASSETS</b>	<hr/> \$ 945,712,343.77
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	

## ETHOS ASSET MANAGEMENT INC.

## Balance Sheet

As of September 30, 2023

	Total
<b>Credit Cards</b>	
<b>2015</b>	\$ 33,169.77
<b>Total Credit Cards</b>	<b>\$ 33,169.77</b>
<b>Other Current Liabilities</b>	
<b>2016 Due to Carlos Santos</b>	\$ 19,500.00
<b>2017 Intercompany - Ethos Turkey</b>	\$ (532,508.21)
<b>2081 Current Liabilities</b>	\$ 178,914,511.67
<b>Total Other Current Liabilities</b>	<b>\$ 178,401,503.46</b>
<b>Total Current Liabilities</b>	<b>\$ 178,434,673.23</b>
<b>Long-Term Liabilities</b>	
<b>2120 Note Payable</b>	\$ -
<b>2126 Note Payable</b>	\$ -
<b>2130 Note Payable</b>	\$ 10,800,000.00
<b>Total Long-Term Liabilities</b>	<b>\$ 10,800,000.00</b>
<b>Total Liabilities</b>	<b>\$ 189,234,673.23</b>
<b>Equity</b>	
<b>3200 Additional Paid in Capital</b>	\$ 741,794,026.26
<b>3201 Paid In Capital from Ethos Commercial Consultancy (Turkey)</b>	\$ 14,797,065.00
<b>3500 Retained Earnings</b>	\$ 1,916,914.23
<b>3600 Accumulated Other Comprehensive Income</b>	\$ (713,297.37)
<b>Net Income</b>	\$ (1,317,037.58)
<b>Total Equity</b>	<b>\$ 756,477,670.54</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 945,712,343.77</b>

## ETHOS ASSET MANAGEMENT INC.

## Profit and Loss

January - September, 2023

	Total
<b>Income</b>	
<b>4050 Interest Income</b>	924,452.86
<b>4055 Dividend income</b>	69,186.73
<b>4100 Investment Income</b>	0.00
<b>4100.01 Oanda 004</b>	2,902,637.72
<b>4100.02 Oanda 385</b>	5,544,595.57
<b>Total 4100 Investment Income</b>	<b>\$ 8,447,233.29</b>
<b>4150 Change in Portfolio</b>	
<b>4150.01 Change in Portfolio</b>	341,378.10
<b>4150.02 Change in Portfolio</b>	-8,686.42
<b>4150.03 Change in Portfolio</b>	4,951.40
<b>Total 4150 Change in Portfolio</b>	<b>\$ 337,643.08</b>
<b>Total Income</b>	<b>\$ 9,778,515.96</b>
<b>Gross Profit</b>	<b>\$ 9,778,515.96</b>
<b>Expenses</b>	
<b>1. GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	
<b>6101 Dues and Subscriptions</b>	8,791.84
<b>6105 Meals and Entertainment</b>	152,710.23
<b>6106 Client Gifts</b>	91,126.76
<b>6110 Travel Expense</b>	28,233.34
<b>6111 Airfare</b>	283,248.22
<b>6112 Lodging</b>	430,993.35
<b>6113 Transportation</b>	15,783.19
<b>6114 Other Non-Deductible Travel Related Expenses</b>	19,707.81
<b>Total 6110 Travel Expense</b>	<b>\$ 777,965.91</b>
<b>Total 1. GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>\$ 1,030,594.74</b>
<b>2. FACILITIES EXPENSES</b>	
<b>6200 Rent Expenses</b>	130,800.46
<b>6201 Repairs and Maintenance</b>	28,186.09
<b>6210 Computer and Internet Expenses</b>	9,703.45
<b>6211 Telephone Expenses</b>	2,897.97
<b>6212 Office Supplies</b>	32,706.01
<b>6213 Postage and Delivery</b>	500.38
<b>Total 2. FACILITIES EXPENSES</b>	<b>\$ 204,794.36</b>
<b>3. MARKETING &amp; ADVERTISING EXPENSES</b>	
<b>6310 Advertising and Promotion</b>	401,972.32
<b>6315 Charitable Contributions</b>	1,500.00
<b>6320 Donations</b>	0.00
<b>Total 3. MARKETING &amp; ADVERTISING EXPENSES</b>	<b>\$ 403,472.32</b>
<b>4. PROFESSIONAL SERVICES</b>	
<b>6410 Professional Fees</b>	5,669,137.78
<b>6420 Consulting Fees</b>	232,403.47
<b>6430 Legal Fees</b>	313,014.04
<b>6440 Accounting &amp; Tax Services Fees</b>	138,076.07

## ETHOS ASSET MANAGEMENT INC.

## Profit and Loss

January - September, 2023

	Total
<b>Total 4. PROFESSIONAL SERVICES</b>	\$ 6,352,631.36
<b>5. OTHER OPERATING EXPENSES</b>	
6510 Bank Service Charges	15.82
6520 Interest Expenses	1,107,905.23
6530 Exchange Gain or Loss	1,570,933.94
6555 Miscellaneous Expenses	11,711.77
<b>Total 5. OTHER OPERATING EXPENSES</b>	<u><u>\$ 2,690,566.76</u></u>
<b>Total Expenses</b>	<u><u>\$ 10,682,059.54</u></u>
<b>Net Operating Income</b>	<u><u>-\$ 903,543.58</u></u>
<b>Other Expenses</b>	
<b>6. CORPORATE TAX PAYMENTS</b>	
6600 Federal	290,334.00
6610 State & Local	123,160.00
<b>Total 6. CORPORATE TAX PAYMENTS</b>	<u><u>\$ 413,494.00</u></u>
<b>Total Other Expenses</b>	<u><u>\$ 413,494.00</u></u>
<b>Net Other Income</b>	<u><u>-\$ 413,494.00</u></u>
<b>Net Income</b>	<u><u>-\$ 1,317,037.58</u></u>

Schedule 6